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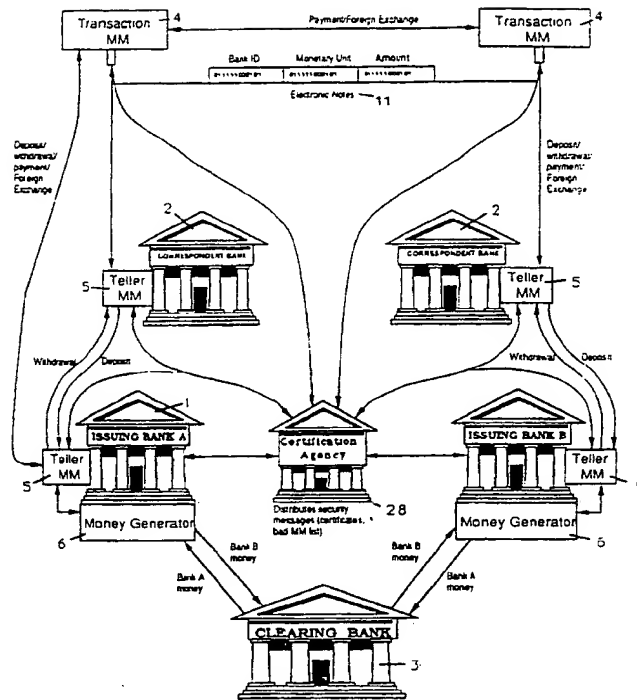
(54) **Electronic monetary system.**

(57) An improved monetary system using electronic media to exchange economic value securely and reliably. The invention provides a complete monetary system having electronic money that is interchangeable with conventional paper money comprising (1) issuing banks or financial institutions that are coupled to a money generator device for generating and issuing to subscribing customers electronic currency backed by demand deposits electronic credit authorizations; (2) correspondent banks that accept and distribute the electronic money; (3) a plurality of transaction devices that are used by subscribers for

storing electronic money, for performing money transactions with the on-line systems of the participating banks or for exchanging electronic money with other like transaction devices; (4) automated teller devices, associated with the issuing and correspondent banks, for process handling and interfacing the transaction devices to the issuing and correspondent banks, and for interfacing between the issuing and correspondent banks themselves; and (5) a clearing bank for balancing the electronic money accounts of the different issuing banks (6).

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FIG. 1





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EUROPEAN SEARCH REPORT

Application Number
EP 92 11 9461

DOCUMENTS CONSIDERED TO BE RELEVANT			
Category	Citation of document with indication, where appropriate, of relevant passages	Relevant to claim	CLASSIFICATION OF THE APPLICATION (Int.Cl.5)
X	US-A-4 625 276 (W.M. BENTON)	1,2,5,7, 12,18, 19, 26-29, 32-34, 36,49,50	G06F17/60 G07F7/10 G06F15/30
A	* abstract; claims; figures 1-5 * * column 2, line 32 - column 8, line 2 * * column 31, line 35 - line 64 *	3,4,15, 16, 21-23, 30,31, 38,40, 45-47, 52-55, 59,62	
X	WO-A-91 16691 (JONHIG)	1-4,7, 9-12, 16-19, 25-29, 31-34, 36, 38-40, 42-44, 46,47, 49,50, 52,55,58	TECHNICAL FIELDS SEARCHED (Int.Cl.5) G06F G07F G06K
A	* abstract; claims; figures * * page 9, line 32 - page 15, line 2 *	5,15,22, 45,53, 54,59, 62,65	
The present search report has been drawn up for all claims			
Place of search THE HAGUE		Date of completion of the search 28 September 1994	Examiner David, J
CATEGORY OF CITED DOCUMENTS X : particularly relevant if taken alone Y : particularly relevant if combined with another document of the same category A : technological background O : non-written disclosure P : intermediate document T : theory or principle underlying the invention E : earlier patent document, but published on, or after the filing date D : document cited in the application L : document cited for other reasons & : member of the same patent family, corresponding document			

EPO FORM 503 (1.1.92) (P01011)



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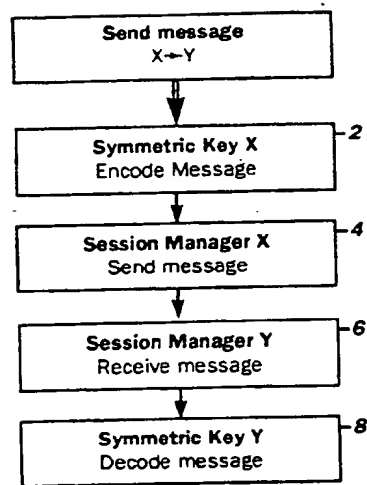
EUROPEAN SEARCH REPORT

Application Number
EP 92 11 9461

DOCUMENTS CONSIDERED TO BE RELEVANT			
Category	Citation of document with indication, where appropriate, of relevant passages	Relevant to claim	CLASSIFICATION OF THE APPLICATION (Int.Cl.5)
X	EP-A-0 421 808 (A.P. MANSVELT)	1-5,7, 16, 20-22, 25-34, 36,38, 46-50, 52,54, 55,57, 59,62	
A	* the whole document *	12,15, 18,19, 39,40, 45,53, 65,66	
A	US-A-4 320 387 (W.S. POWELL)		
A	WO-A-83 03018 (TELEFONAKTIEBOLAGET L.M. ERICSSON)		
A	EP-A-0 172 670 (TECHNION RESEARCH & DEVELOPMENT FOUNDATION)		TECHNICAL FIELDS SEARCHED (Int.Cl.5)
The present search report has been drawn up for all claims			
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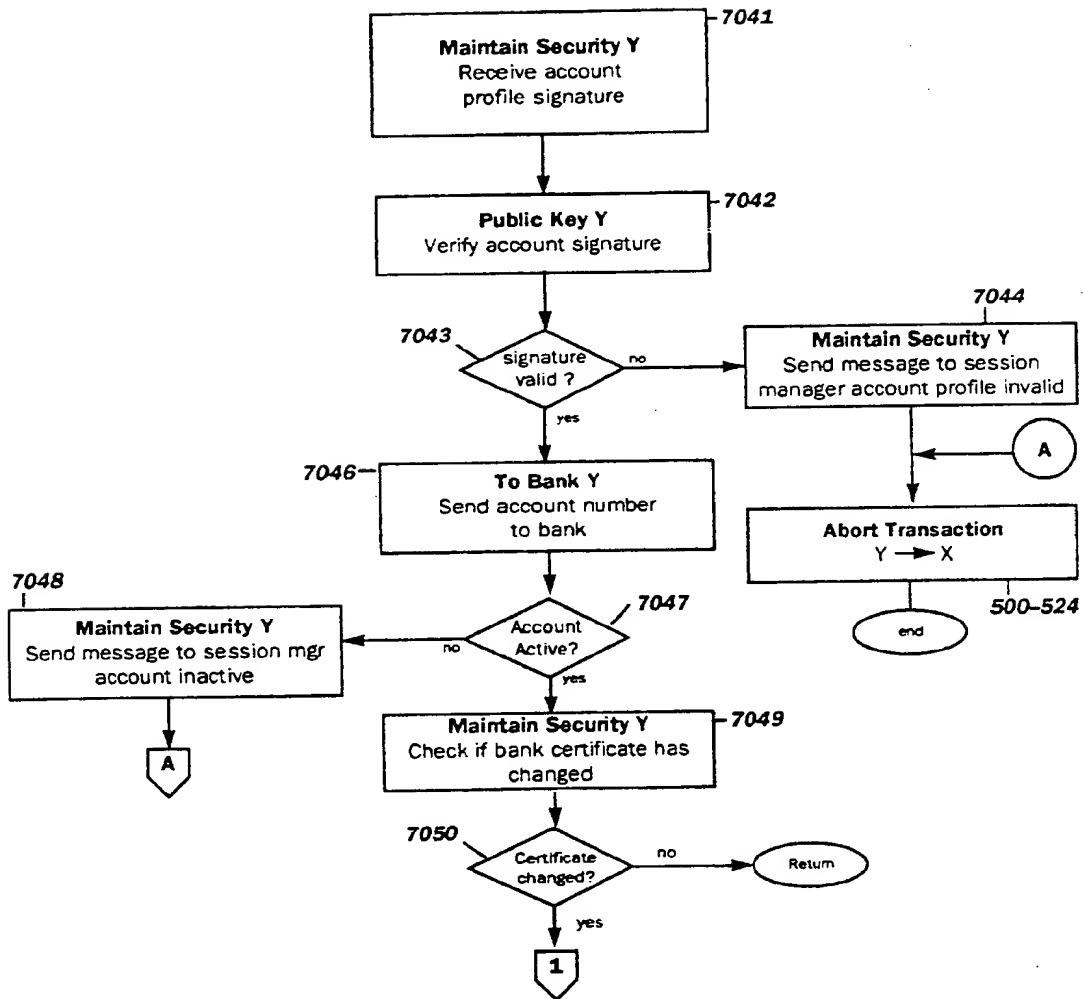
EPO FORM 1500 (12.92) (P04001)

FIG. 37



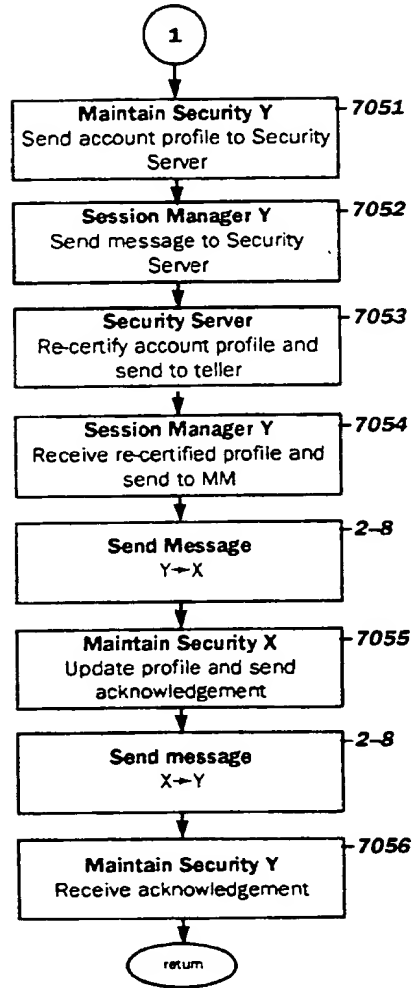
Send Encoded Message — Money Module to Money Module

FIG. 38



Validate Account Number

FIG. 38A



Validate Account Number (continued)

FIG. 39

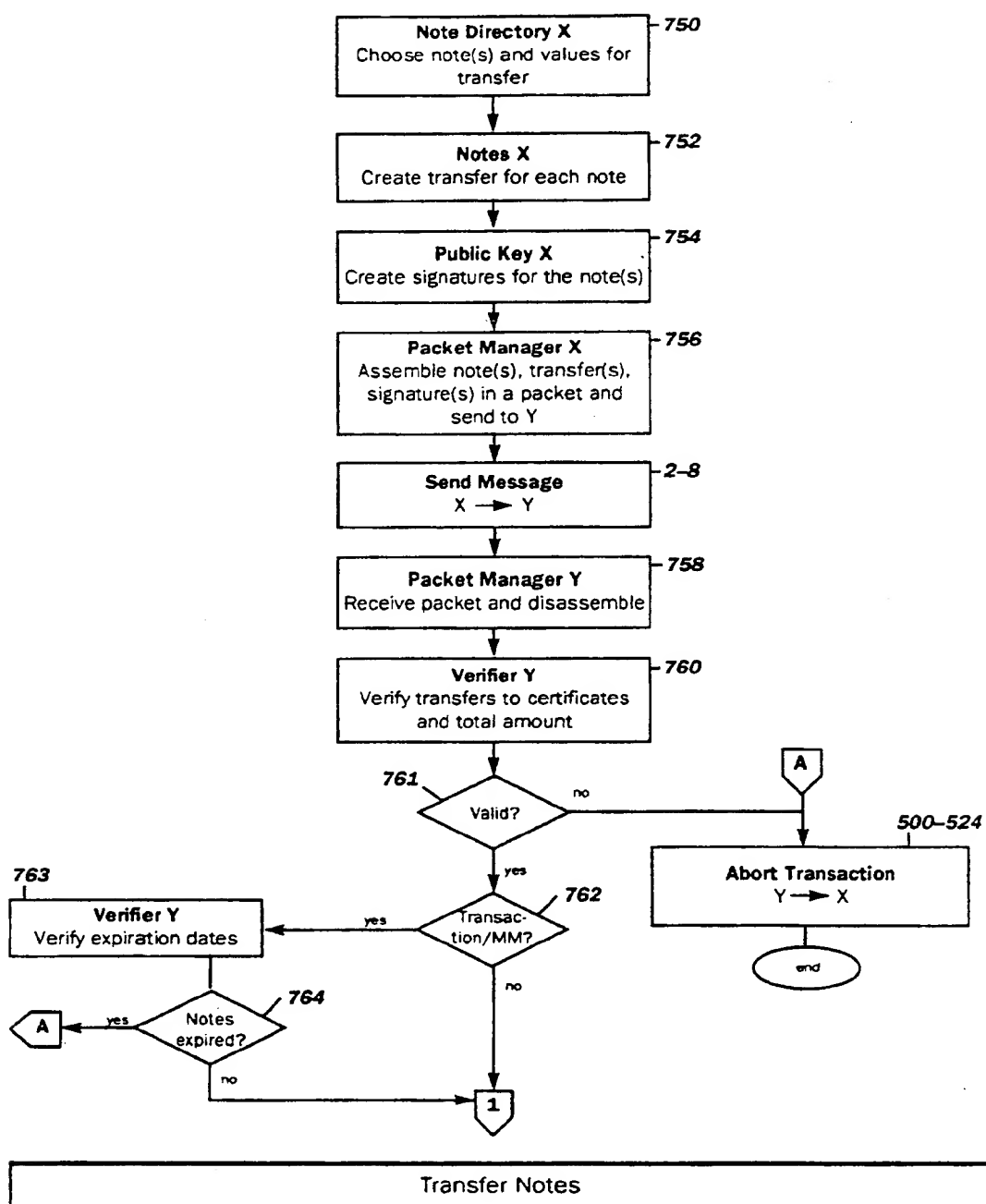
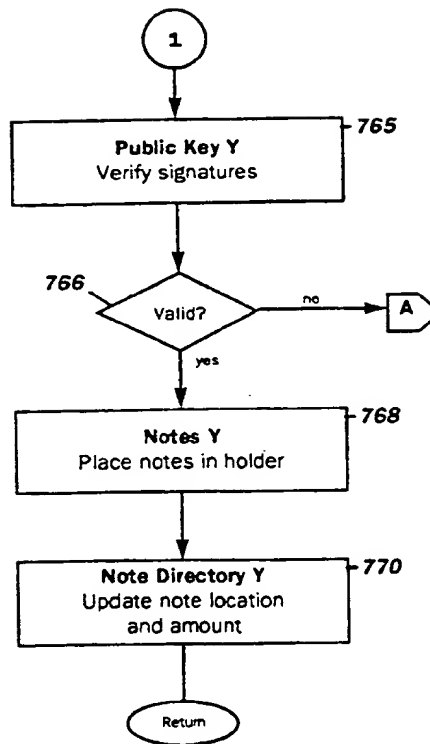
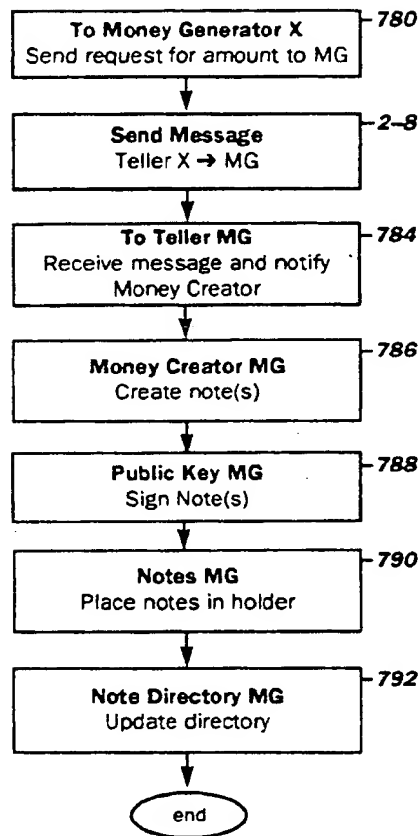


FIG. 39A



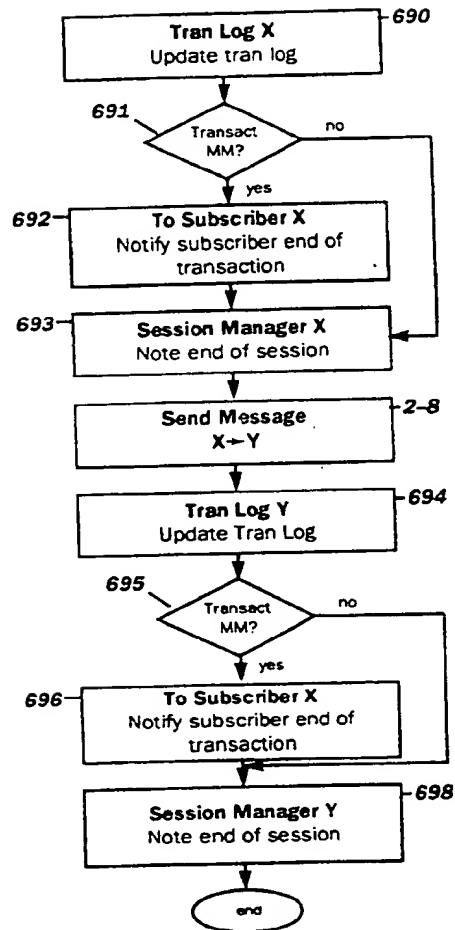
Transfer Notes (continued)

FIG. 40



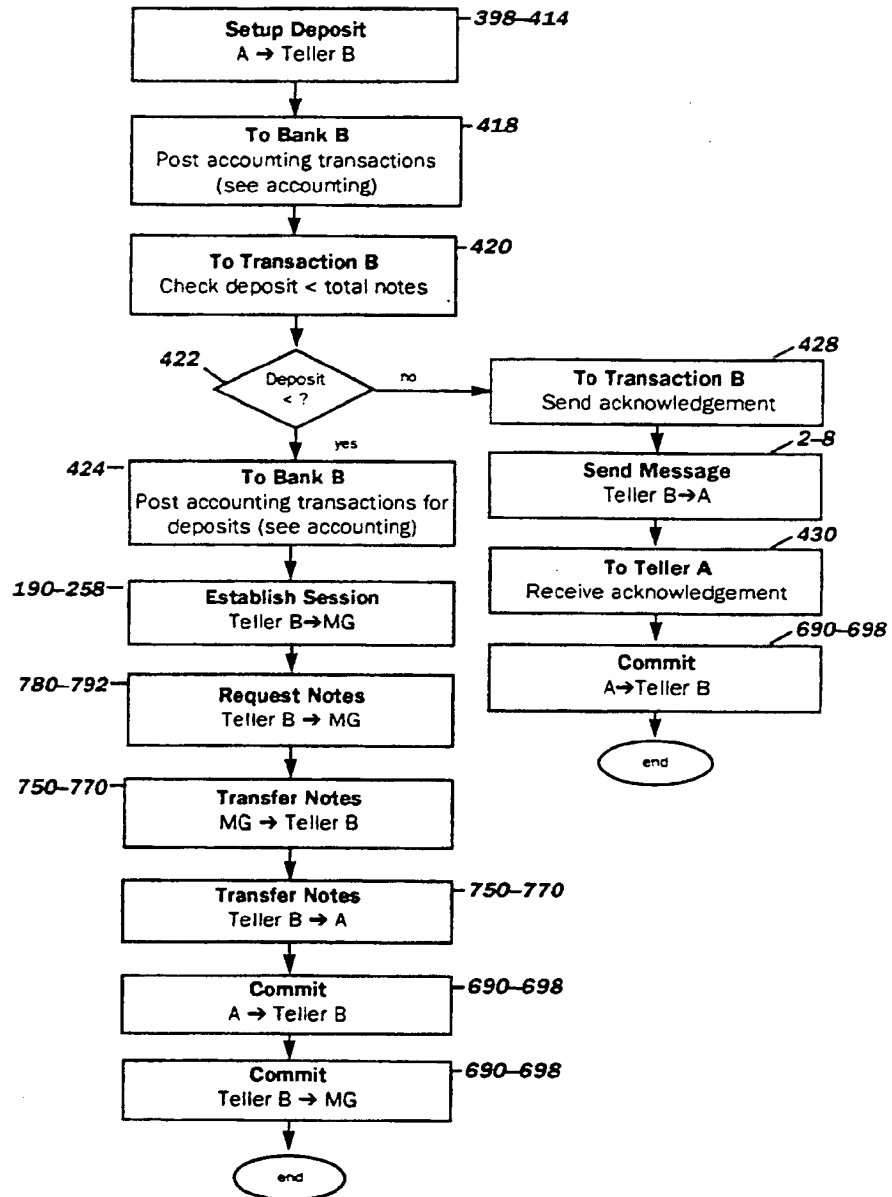
Request Notes

FIG. 41



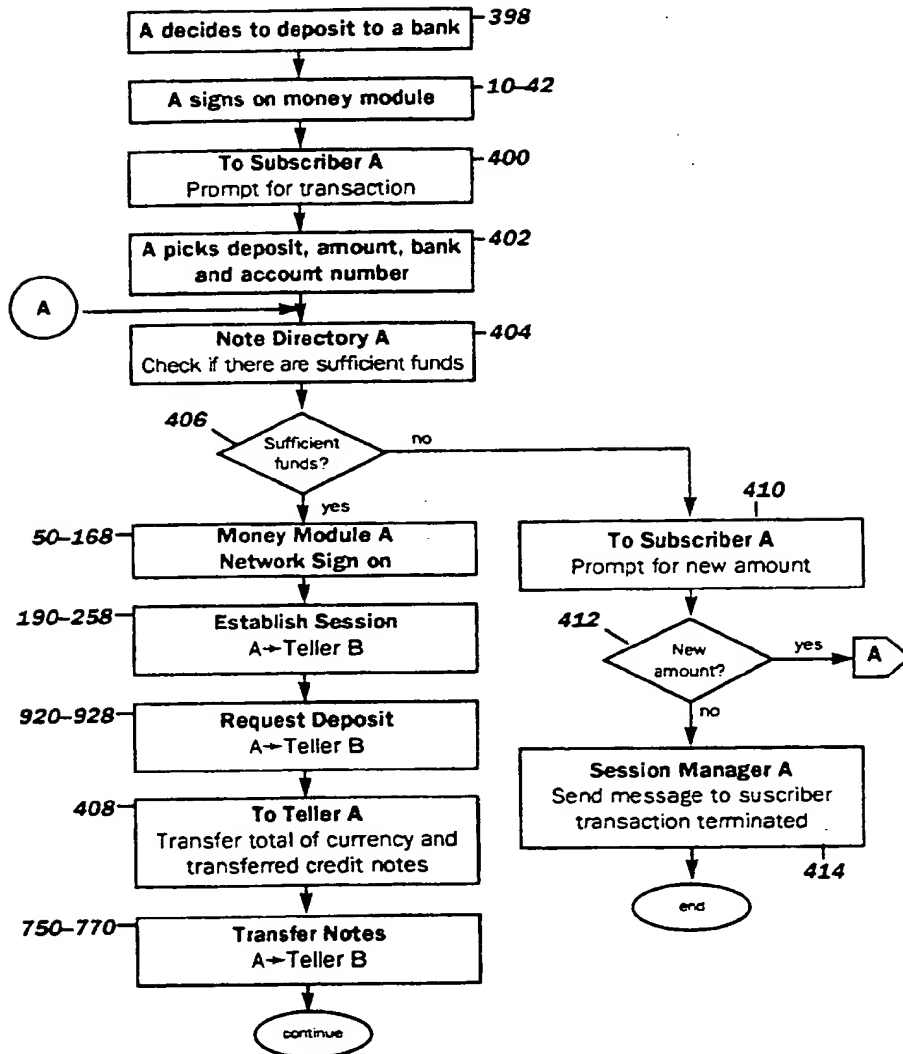
Commit

FIG. 42



Deposit to Issuing Bank

FIG. 43



Set Up Deposit

FIG. 44

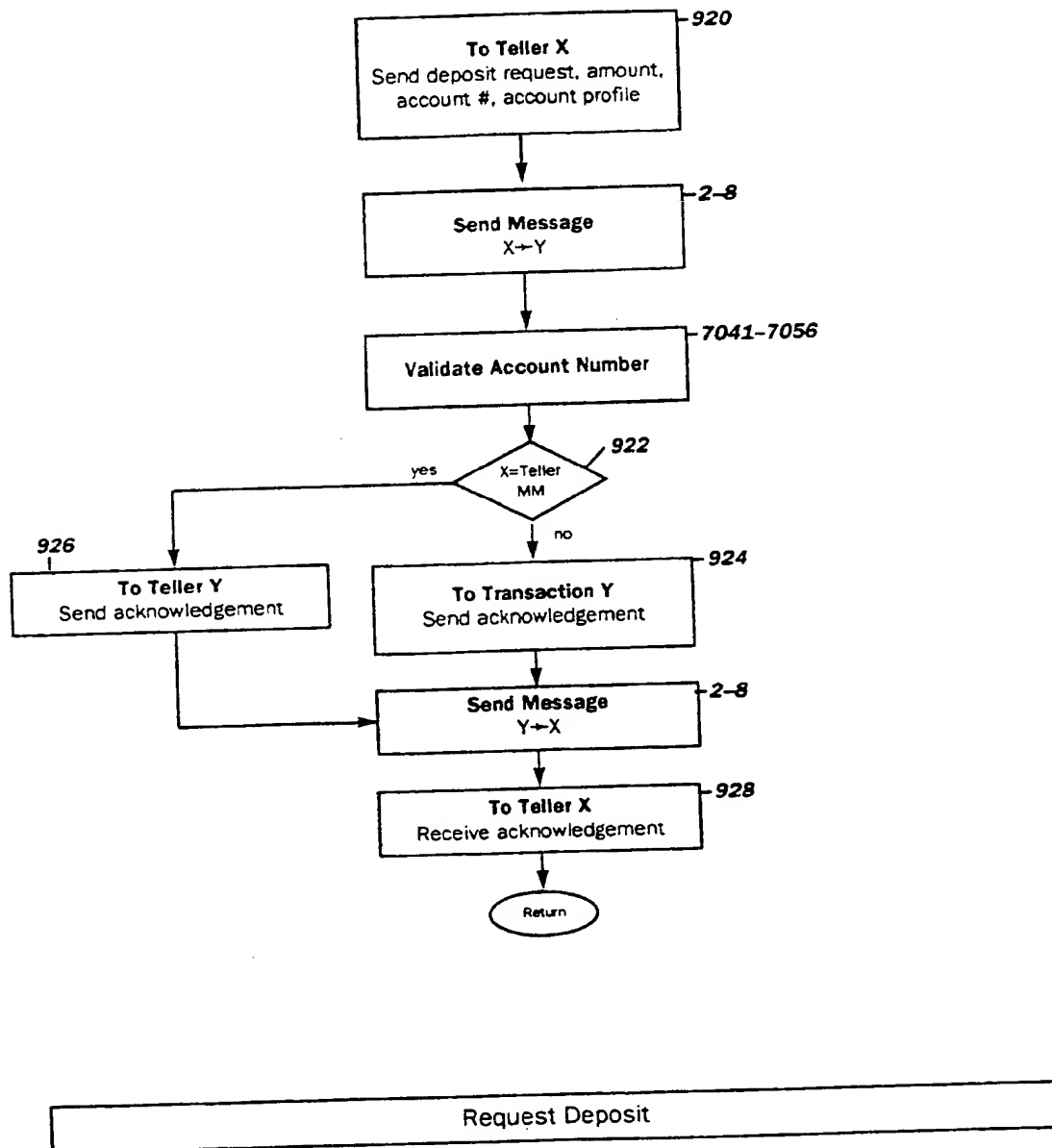
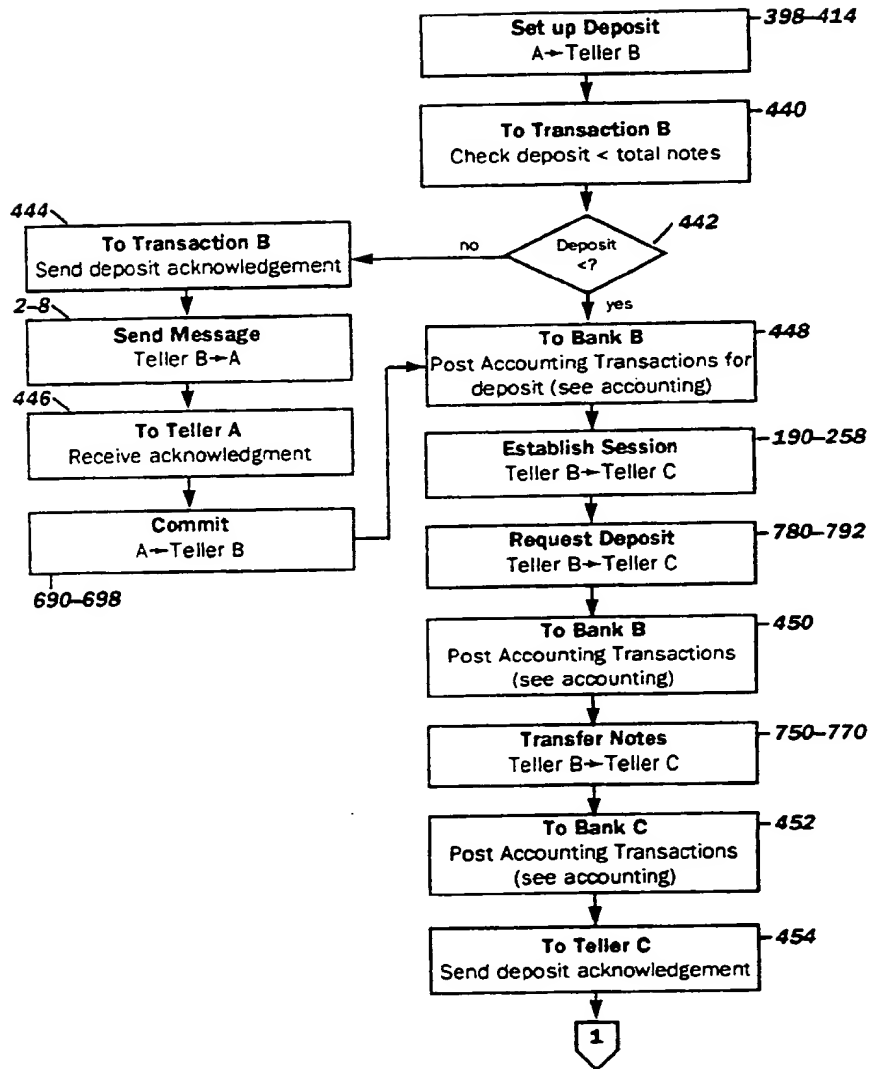
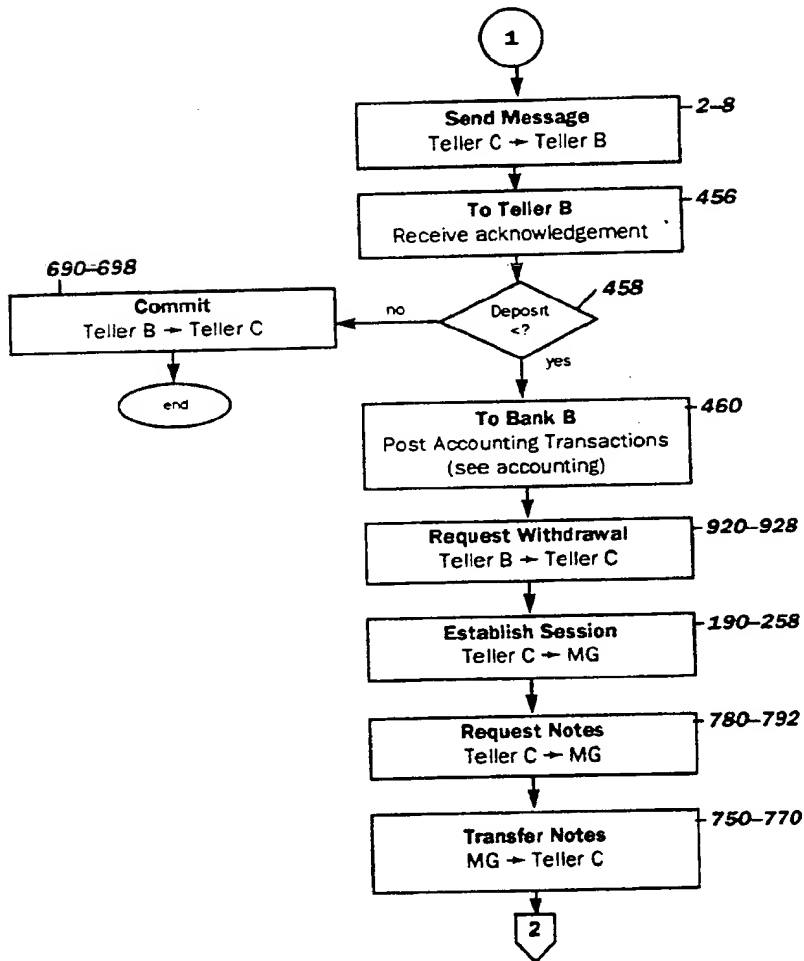


FIG. 45



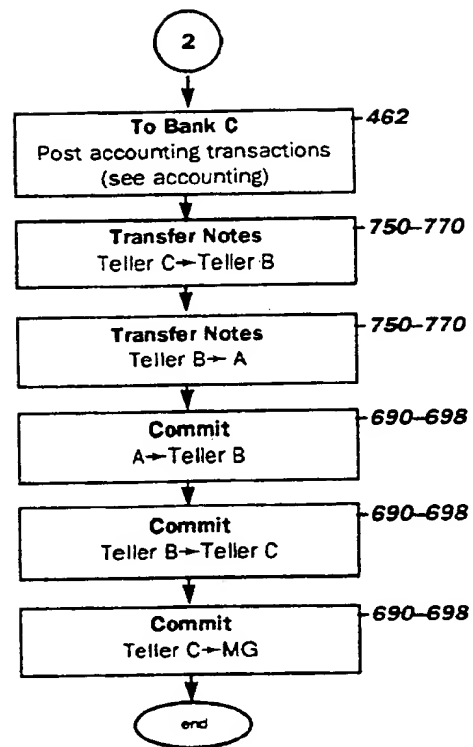
Deposit to Correspondent Bank

FIG. 45A



Deposit to Correspondent Bank (continued)

FIG. 45B



Deposit to Correspondent Bank (continued)

FIG. 46

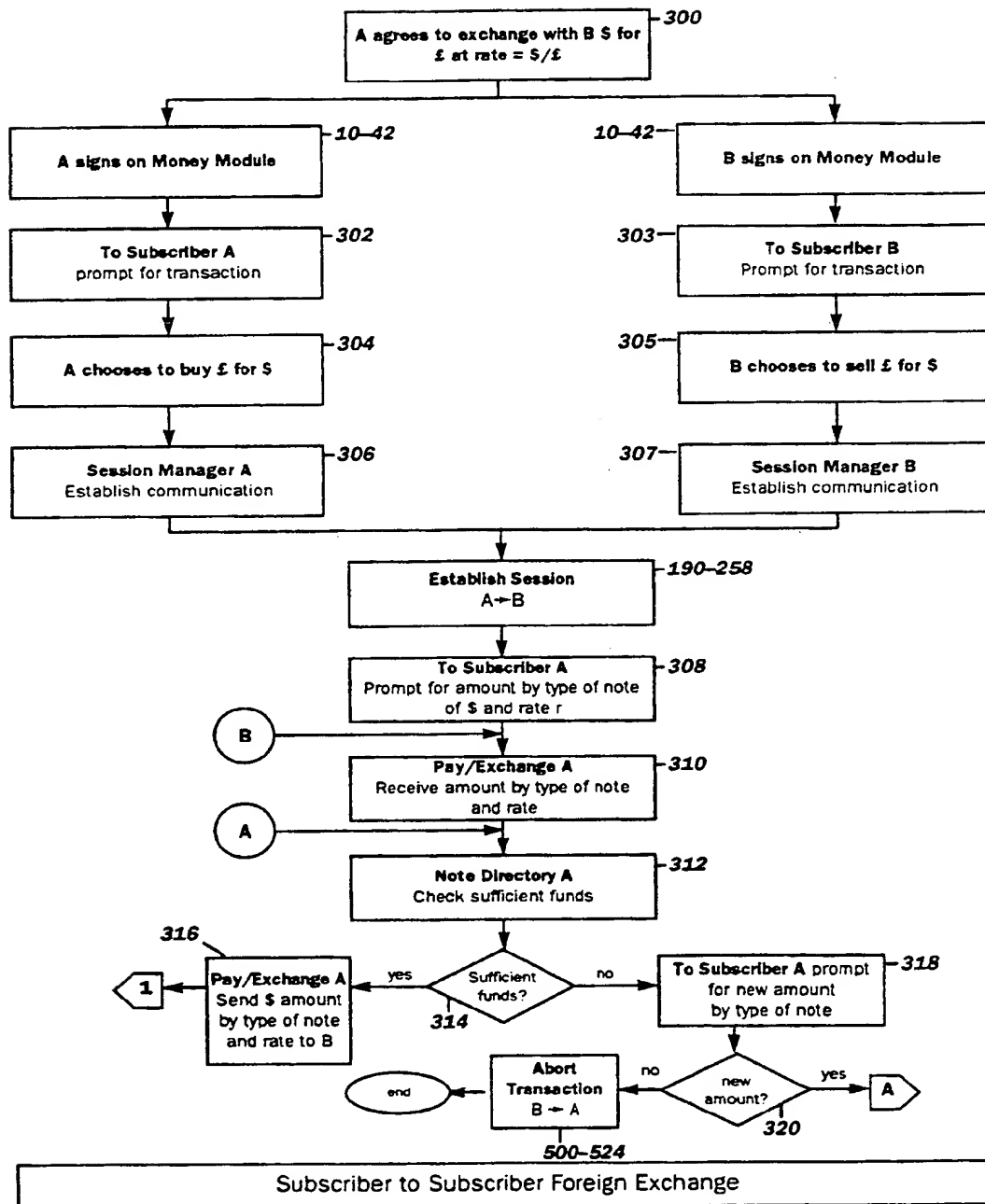
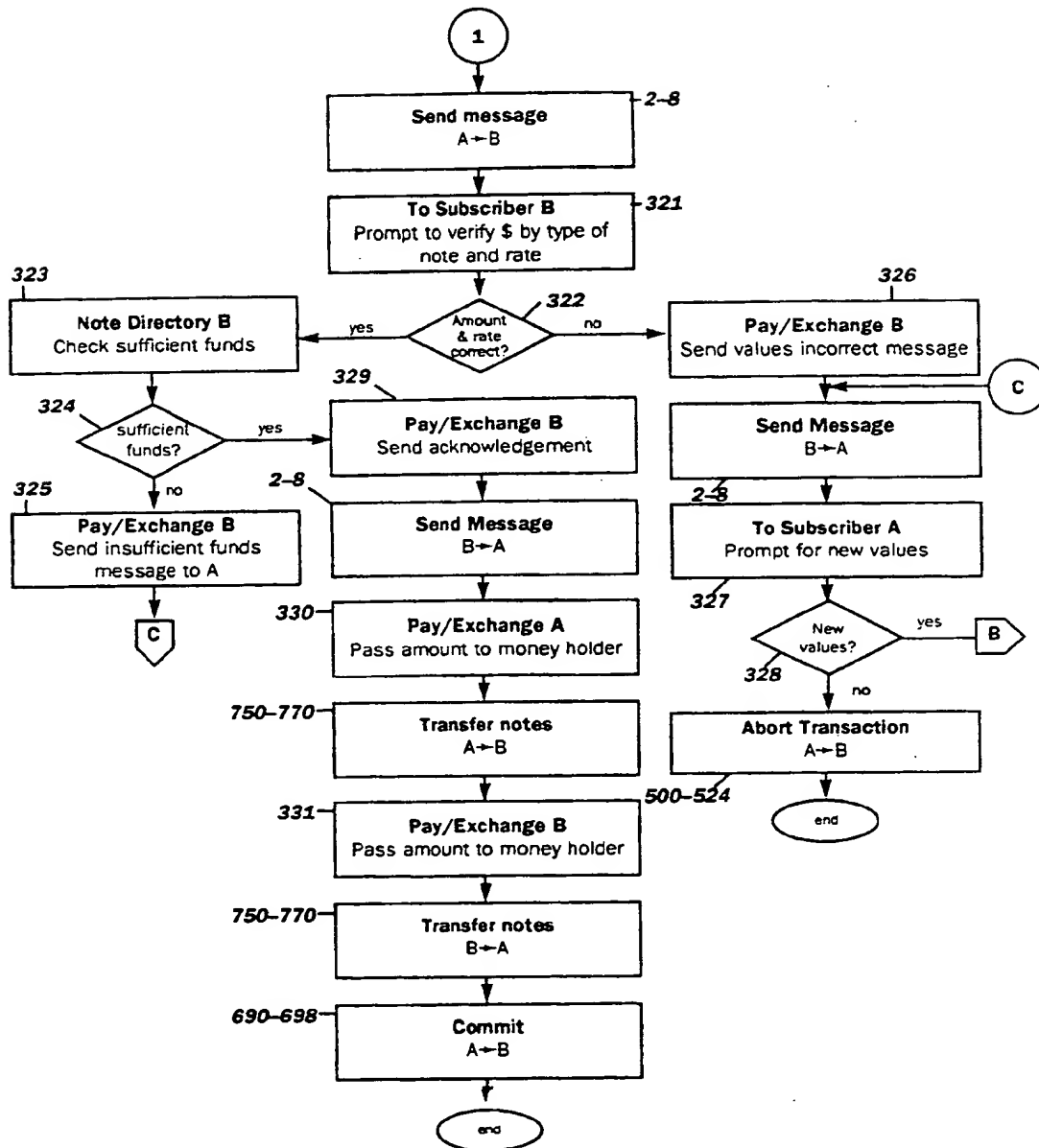


FIG. 46A



Subscriber to Subscriber Foreign Exchange (continued)

FIG. 47

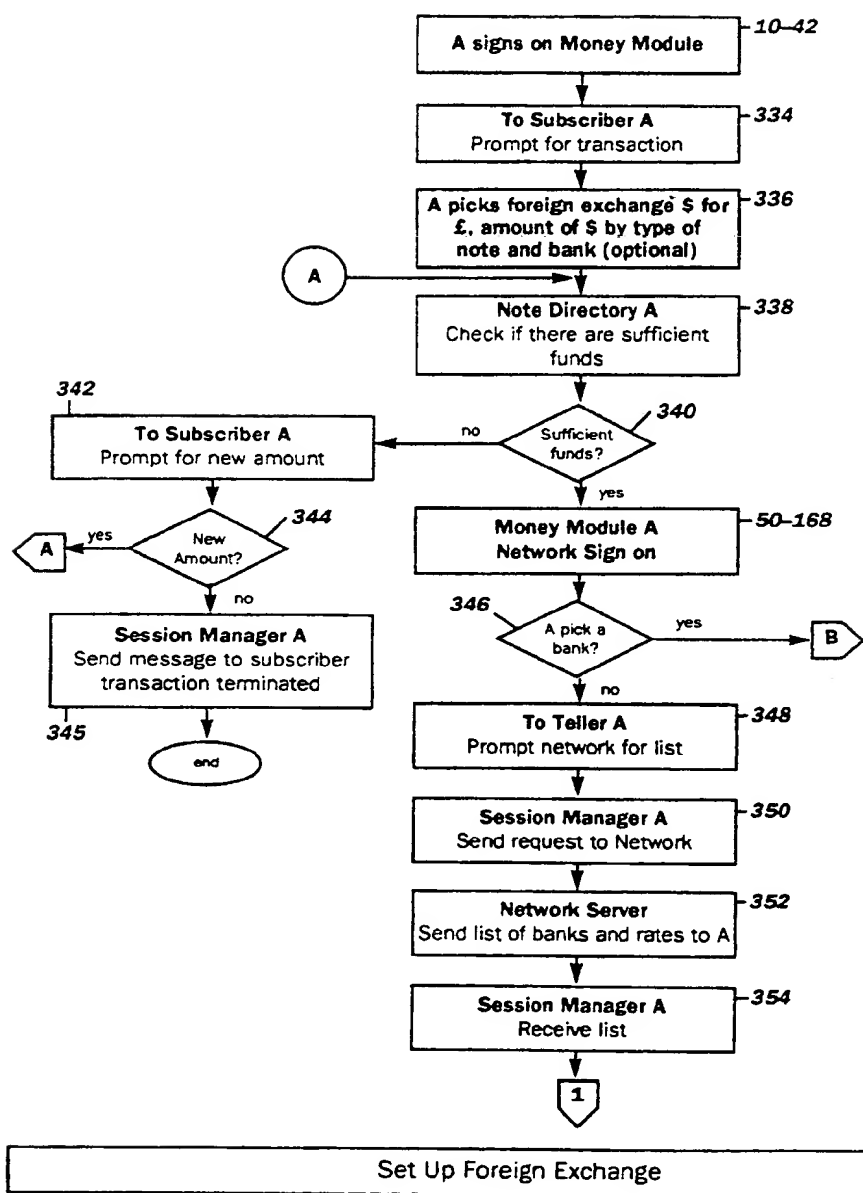
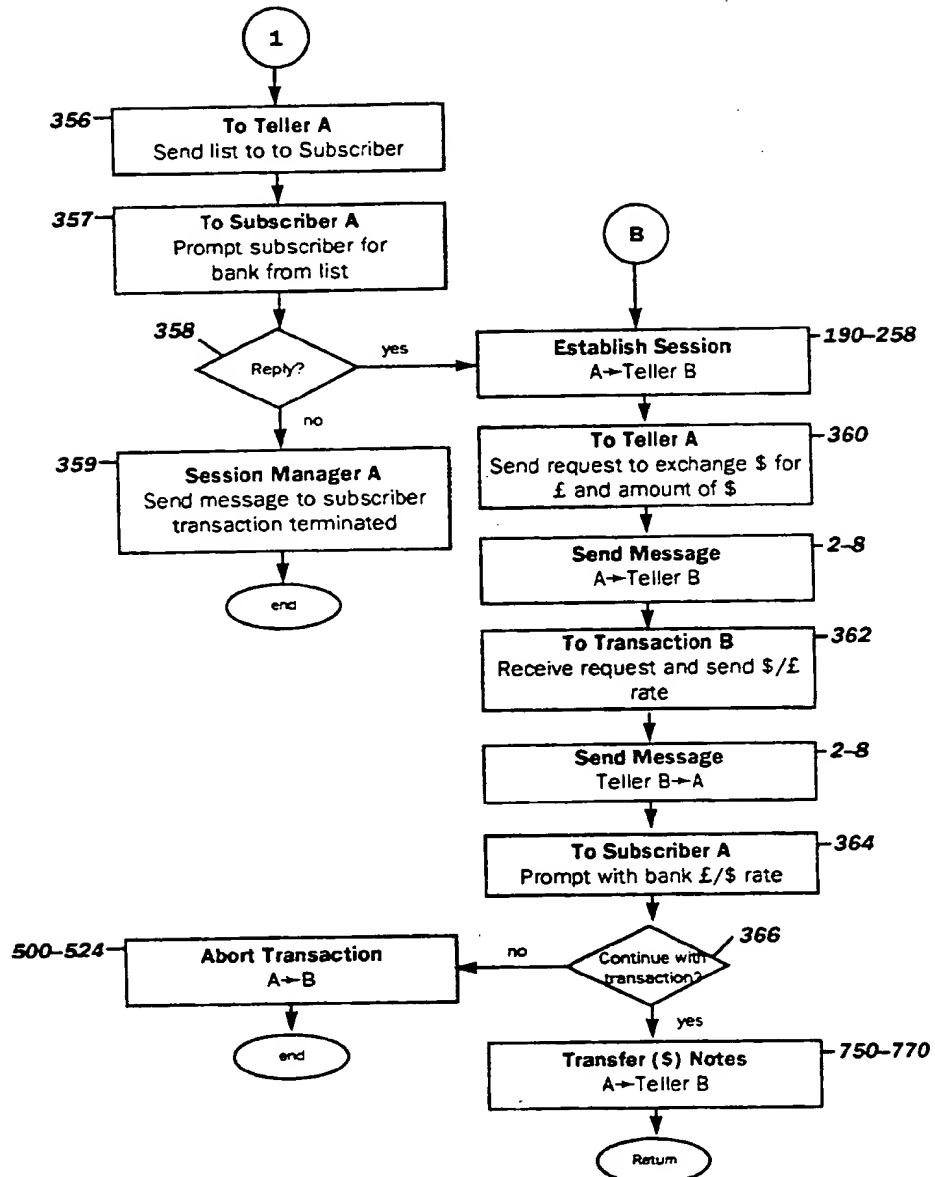
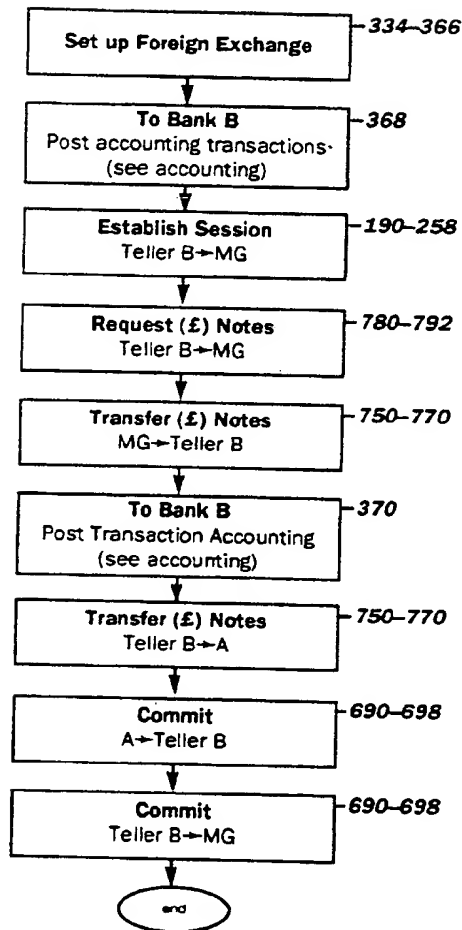


FIG. 47A



Set Up Foreign Exchange (continued)

FIG. 48



Foreign Exchange — Issuing Bank

FIG. 49

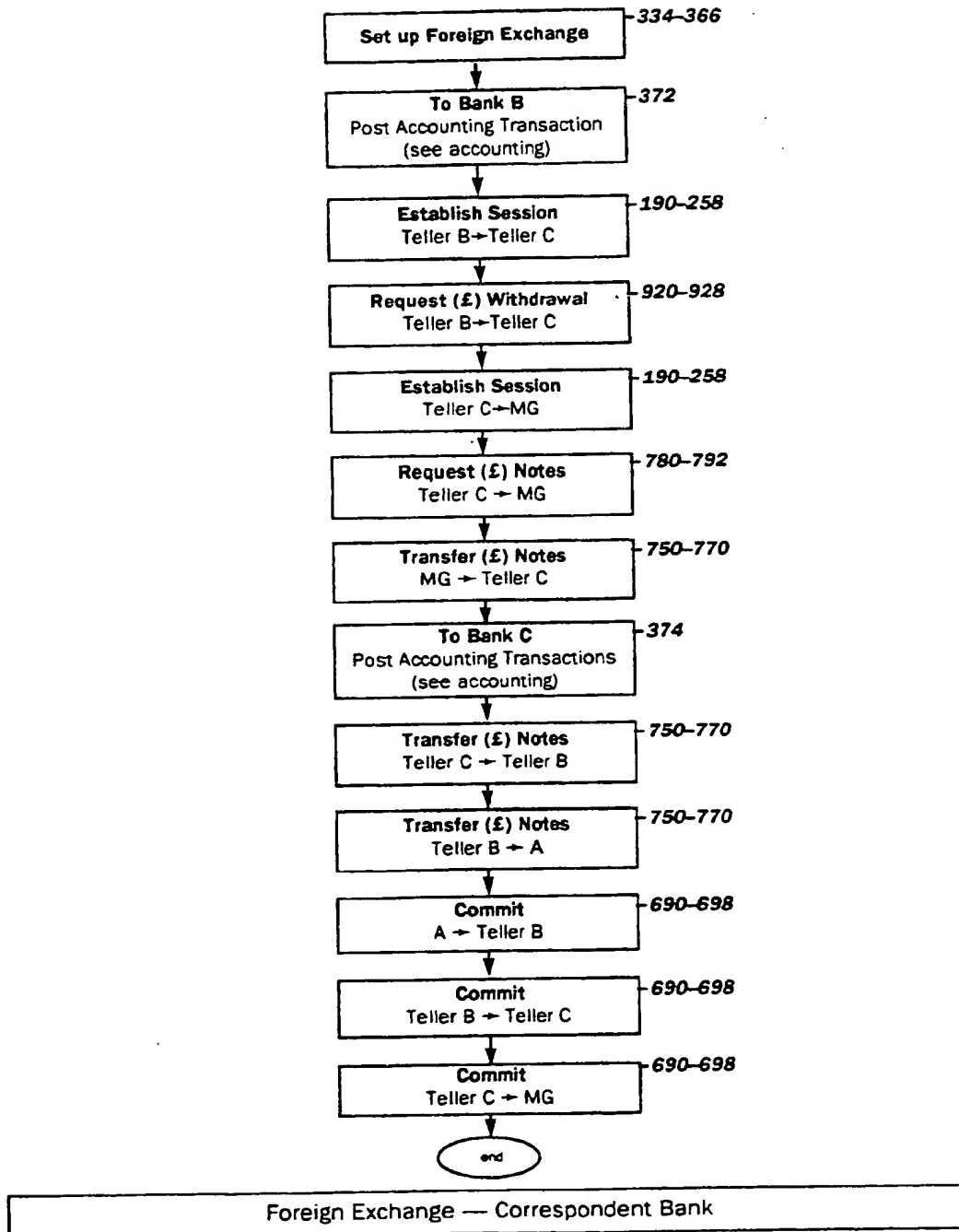
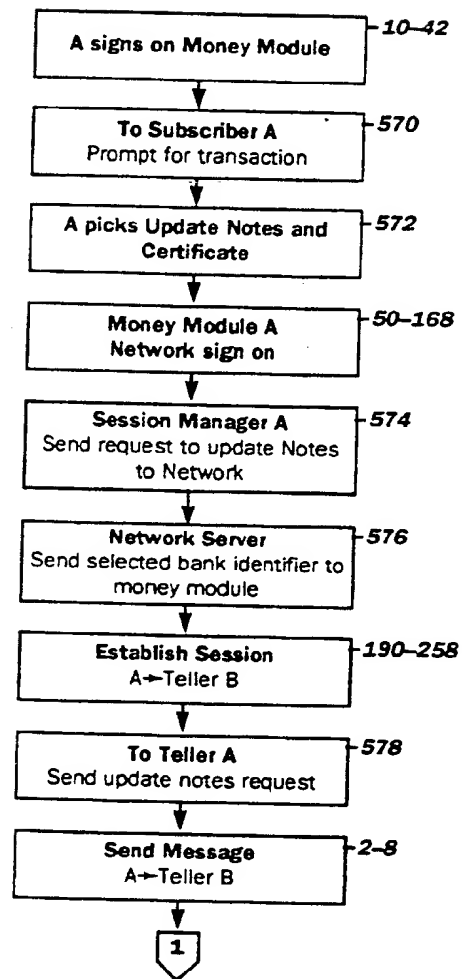
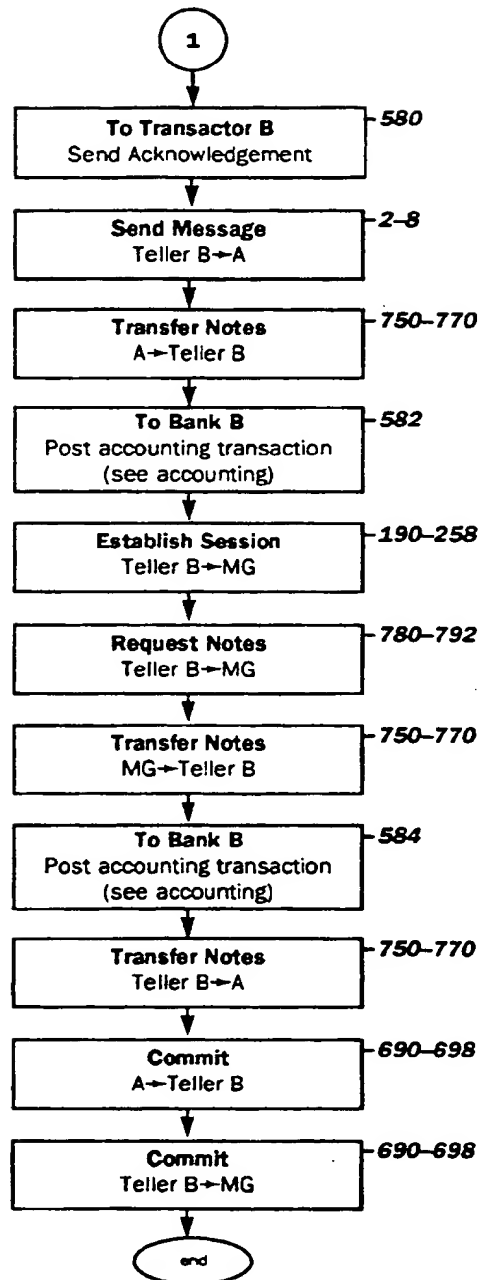


FIG. 50



Update Money Module Notes and Certificate

FIG. 50A



Update Money Module Notes and Certificate (continued)

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